

BURKE, WILLIAMS & SORESENSEN, LLP
Richard J. Reynolds, Bar No. 89911
Rafael R. Garcia-Salgado, Bar No. 283230
1851 East First Street, Suite 1550
Santa Ana, CA 92705-4067
Telephone: 949.863.3363
Facsimile: 949.863.3350

Attorneys for Creditor
TRINITY FINANCIAL SERVICES, LLC

UNITED STATES BANKRUPTCY COURT
NORTHERN DISTRICT OF CALIFORNIA

In re:

THOMAS J. CHEK
Debtor,

Case No. 18-30006-DM

Chapter Number: 13

**SECURED CREDITOR TRINITY
FINANCIAL SERVICES, LLC'S
OPPOSITION TO DEBTOR'S MOTION
TO VALUE AND AVOID LIEN OF
TRINITY FINANCIAL SERVICES, LLC
[39] AND REQUEST FOR HEARING**

Secured Creditor Trinity Financial Services, LLC ("Trinity") hereby submits the following opposition to the *Debtor's Motion to Value and Avoid Lien of Trinity Financial Services, LLC* [Docket No. 39] (the "Motion") filed by Debtor Thomas J. Chek (the "Debtor"):

STATEMENT OF FACTS

The Debtor filed a voluntary Chapter 13 bankruptcy petition with this Court on or about January 4, 2018 (the "Petition Date"), initiating the instant case identified as Case Number 18-30006-DM. On or about May 21, 2018, the Debtor filed the Motion, which seeks to avoid Trinity's lien secured by the Debtor's primary residence, 900 Arlene Way, Novato, CA 94947 (the "Property"). The basis of the Motion is the Debtor's assertion that the Property is worth less than the debt owed to the first lien on the petition date.

1 ARGUMENT

2 11 U.S.C. § 1325(a)(5)(B)(ii) requires a debtor's Chapter 13 Plan to distribute at least the
3 allowed amount of a creditor's secured claim. *See* 11 U.S.C. § 1325(a)(5)(B)(ii). Furthermore,
4 the requirement that a debtor provide for the full value of a creditor's secured claim is mandatory
5 for plan confirmation. *See Barnes v. Barnes (In re Barnes)*, 32 F. 3d 405, 407 (9th Cir. 1994); *see*
6 *also In re Lucas*, 3 B.R. 252, 253 (Bankr. S.D. Cal. 1980) ("In order to confirm any Chapter 13
7 Plan, the court must be satisfied . . . that the plan meets all the requirements of § 1325(a)."). The
8 burden of demonstrating compliance with section 1325(a) lies with the debtor. *Chinichian v.*
9 *Campolongo (In re Chinichian)*, 784 F. 2d 1440 (9th Cir. 1986).

10 Section 1322(b)(2) states that a Chapter 13 plan may "modify the rights of holders of
11 secured claims, other than a claim secured only by a security interest in real property that is the
12 debtor's principal residence." Trinity's claim is secured by the Property, which is the Debtor's
13 principal residence. Thus, the plan may not modify Trinity's secured claim. *See Nobelman v.*
14 *Am. Sav. Bank*, 508 U.S. 324, 329, 113 S. Ct. 2106, 2110, 124 L. Ed. 2d 228 (1993)
15 (determination that bank's claim is partially secured "does not necessarily mean that the 'rights'
16 the bank enjoys as a mortgagee, which are protected by § 1322(b)(2), are limited by the valuation
17 of its secured claim.").

18 A claim is not a "secured claim" for bankruptcy purposes, however, if the subject lien is
19 entirely underwater. *In re Zimmer*, 313 F.3d 1220 (9th Cir. 2002); *In re Lam*, 211 B.R. 36 (9th
20 Cir. BAP 1997). Therefore, the key issue is whether or not the aggregate dollar amount owed on
21 any senior liens exceeds the value of a given property as of the petition date.

22 Valuation of residential property "is not an exact science." *In re Karakas*, No. 06-32961,
23 No. 06-80245, 2007 WL 1307906, at *6 (Bankr. N.D.N.Y. May 3, 2007). Normally, in
24 evaluating conflicting appraisals, a bankruptcy court should carefully compare "the logic of their
25 analyses" and "the persuasiveness of their subjective reasoning." *In re Park Ave. Partners Ltd.*
26 *P'ship*, 95 B.R. 605, 610 (Bankr. E.D. Wisc. 1988). The debtor has the burden of demonstrating
27 that "there is not even one dollar of value" in the subject property in excess of the amount owed
28 on the first mortgage. *In re LePage*, 2011 WL 1884034, at *4 (Bankr. E.D.N.Y. May 18, 2011).

1 Once the debtor has met this burden, the burden shifts to the creditor to submit sufficient evidence
2 to overcome the valuation proposed by the debtor. *Id.*

3 The Debtor's Motion lists the property value at \$543,000.00. However, the Motion does
4 not include an appraisal supporting this value. On April 27, 2018 Debtor's counsel sent
5 undersigned counsel for Trinity a copy of the Debtor's appraisal on the subject property, which
6 lists the property value at \$555,000.00. *See* concurrently filed *Declaration of Rafael R. Garcia-*
7 *Salgado*. A true and correct copy of the email from Debtor's counsel with the appraisal is
8 attached hereto as **Exhibit 1** and incorporated herein by reference. Accordingly, the Debtor's
9 Chapter 13 Plan may not modify Trinity's secured claim. As the valuation of the Debtor's
10 appraiser indicates Trinity's lien is supported by value and thus partially secured, the Motion
11 should be denied.

12 **CONCLUSION**

13 Based on the foregoing facts and applicable law, Trinity respectfully requests:

- 14 1. That the Motion be denied without the need for an evidentiary hearing, on the
15 basis of the appraisal by the Debtor's appraiser; and
16 2. That the Court grant such other relief as this Court deems appropriate.

17 Dated: June 8, 2018

Respectfully submitted,

18 BURKE, WILLIAMS & SORENSEN, LLP


19
20
21 By: 
22 Richard J. Reynolds
23 Rafael R. Garcia-Salgado
24 Attorneys for Creditor
25 TRINITY FINANCIAL SERVICES, LLC
26
27
28

Exhibit 1

Gomez, Johnnelle

From: Russell Marne <russell@marne.com>
Sent: Friday, April 27, 2018 9:29 AM
To: Garcia-Salgado, Rafael R.
Subject: Check Bankruptcy Case Number 18-30006
Attachments: Chek CMA 2-10-18.pdf

Rafael,

Attached hereto in PDF format is the value opinion on the debtors real property. After you have had a chance to review can you give me a call to discuss this case.

Thank you for your courtesy and cooperation in this matter,

Russell K. Marne, Esq.

**MARNE LAW GROUP
30 North San Pedro Road
San Rafael, CA 94903**

(415) 499-8100

CONFIDENTIALITY --- This email is directed only to the person or entity to whom it is addressed, and the contents hereof and any attachments hereto are intended to be strictly confidential and may otherwise be subject to the attorney-client privilege and/or the work-product doctrine, and should not, therefore, be in any way copied, distributed, or disclosed to other parties. If you have received this message by error, please reply by email to inform us and delete any copies from your hard drive. Thank you.



Comparative Market Analysis
Prepared: Sunday, February 11, 2018

Prepared for: **Tom and Sarah Chek**
Address: **900 Arlene**
Novato, CA 94947

Suggested Sale Price
555,000

Presented By:



February 2018

Greg Browman

Lic: 01183227
Primary: 415-519-6062

Email: gbrowman@gmail.com

Vanguard Properties

Office Lic.: 01486075

1118 Magnolia Ave
Larkspur, CA 94939
Phone: 415-755-1000
Fax: 415-755-1001

[See our listings online:](#)

This opinion or analysis is not an appraisal. It is intended only for the benefit of the addressee for the purpose of assisting buyers or sellers or prospective buyers or sellers in deciding the listing, offering, or sale price of the real property and not for any other purpose, including, but not limited to, lending purposes. Information has not been verified, is not guaranteed, and is subject to change.

*Copyright © 2018 Bay Area Real Estate Information Services, Inc. All rights reserved.
Copyright ©2018 Rapattoni Corporation. All rights reserved.
U.S. Patent 6,910,045*

02/10/18

Tom and Sarah Chek
900 Arlene, Novato, CA 94947

Dear Tom and Sarah Chek

Thank you for requesting my opinion of the value of your home. I am very familiar with property in this area and am confident in my valuation. The ultimate value of your property will be what a buyer is willing to pay. When we calculate the value of a property the area of living space is very important and so is the condition of the finishes. Your value could be higher if the finishes in your home were upgraded to modern standards. The higher value properties in this analysis had similar living space but they all had remodeled kitchens and baths. If you did decide to upgrade your home you would recover the cost of the remodel up to a point. For example if you did a \$75,000 remodel of your kitchen and \$10,000 per bathroom I am sure your value would rise to the similar property on your street. Spending \$200,000 on an extensive remodel would not increase the value more than \$690,000 in my opinion.

In my opinion your home in its current condition is worth \$555,000. The price I have given takes into consideration that your kitchen and bathrooms are in original condition and therefore significantly lowers the value in relation to the closest comparable.

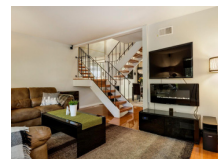
It would be my great pleasure to help you prepare and sell your home for the best price possible. Regardless of what you choose to do I wish you the best and appreciate the opportunity to meet you in person and visit your home.

Kind Regards,

Greg

GREG BROWMAN LIC: 01183227
VANGUARD PROPERTIES OFFICE LIC.: 01486075
1118 MAGNOLIA AVE
LARKSPUR, CA 94939
PHONE: 415-519-6062
FAX: 415-755-1001

Subject Property Comparison



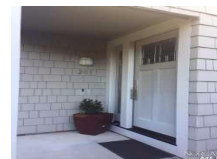
Feature	Subject Property	Listing# 21723885	Adjust	Listing# 21721972	Adjust	Listing# 21718186	Adjust
Address - Full Street Address	900 Arlene Way, Novato CA 94947	103 Caspar Pl, Novato, CA 94947-		903 Sunnybrae Ln, Novato, CA 949		106 Scotia Ln, Novato, CA 94947-	
Map Information		Novato		Novato		Novato	
Area Display		Sold		Sold		Sold	
Status Display		10/09/17		09/15/17		08/21/17	
On Market Date		11/14/17		10/03/17		09/05/17	
Pending Date		11/28/17		10/19/17		09/06/17	
Selling Date		36		18		15	
DOM		\$515,000		\$515,000		\$559,800	
Original Price	\$0	\$505,000		\$515,000		\$559,800	
Listing Price	\$0	\$521,000		\$535,000		\$559,800	
Selling Price	\$0	1344	\$30,000	1323	\$-30,000	1365	\$30,000
Square Footage	1740	\$388		\$404		\$410	
Price Per Sq Ft	\$0	4299	\$-10,000	4299	\$15,000	1542	
Lot Size - Sq Ft	1653	0.0987		0.0987		0.0354	
Lot Size - Acres		1973		1973		1976	
Year Built	1980	3		3		3	
Bedrooms	3	2 (1 1)		2 (1 1)		3 (2 1)	
Bathrooms Display	2.5	2 Story		2 Story		2 Story	
Stories/Levels Desc	2	2 Car, Carports, Covered	\$-5,000	Carports, 2 Spaces	\$5,000	2 Car, Detached, Carports, 2 Spaces	\$-5,000
Gar/Prk Desc	1	0		0		0	
Total Rooms	6	None		Kitchen Combo		Dining Area	
Dining Room Desc	combo	None		None		None	
Other Rooms Desc		Ceiling Fan(s), Central Air, Centr	\$-10,000	Central Air, Central Heat		Central Heat	
Heat/Cool Desc	Forced Air	Hookups only	\$1,000	220 V, Hookups only, In Kitchen		Dryer Incl., Washer Incl	
Fireplace(s) Desc		Comm Facility		Comm Facility		Comm Facility, In Ground	
Laundry/Appliance Desc	Washer and Dryer in Unit	None		None		None	
Pool Type Desc	Community	Attached		Attached		Other	
Other Structures Desc		COMP	\$10,000	COMP	\$10,000	Attached	
View(s) Desc		STOR		WINS		COMP	
Attach/Detach Home	Attached						
Construct/Condition							
Miscellaneous							
Average Adj. Total:		Adj. Total: \$537,000		Adj. Total: \$535,000		Adj. Total: \$584,800	
\$552,267							

Subject Property Comparison



Feature	Subject Property	Listing# 21715100	Adjust	Listing# 21723654	Adjust	Listing# 21721406	Adjust
Address - Full Street Address	900 Arlene Way, Novato CA 94947	25 Dogwood Ct, Novato, CA 94947-		38 Birchwood Dr, Novato, CA 9494		52 Salvatore Dr, Novato, CA 9494	
Map Information		Novato		Novato		Novato	
Area Display		Sold		Sold		Sold	
Status Display		07/12/17		10/06/17		09/08/17	
On Market Date		08/14/17		11/10/17		09/22/17	
Pending Date		08/31/17		11/14/17		10/06/17	
Selling Date		33		35		14	
DOM		\$570,000		\$559,000		\$549,000	
Original Price	\$0	\$570,000		\$559,000		\$549,000	
Listing Price	\$0	\$565,000		\$570,000		\$585,000	
Selling Price	\$0	1452	\$15,000	1454	\$20,000	1528	\$10,000
Square Footage	1740	\$389		\$392		\$383	
Price Per Sq Ft	\$0	1276		1651		4300	\$-20,000
Lot Size - Sq Ft	1653	0.0293		0.0379		0.0987	
Lot Size - Acres		1989	\$-20,000	1990	\$-25,000	1976	
Year Built	1980	3		3		3	
Bedrooms	3	2 (2 0)	\$10,000	3 (2 1)		3 (2 1)	
Bathrooms Display	2.5	Multi Level		3 Story		2 Story	
Stories/Levels Desc	2	2 Car, Garage, Auto Door, Interior	\$-20,000	2 Car, Attached	\$-10,000		
Gar/Prk Desc	1	0		0		0	
Total Rooms	6	Dining Area		Storage		None	
Dining Room Desc	combo	Central Air, Central Heat		Central Air, Central Heat		Central Air, Central Heat	
Other Rooms Desc		1 Fireplace, Living Room		1 Fireplace, Living Room		Living Room	
Heat/Cool Desc	Forced Air	Dryer Incl., In Closet, Washer Inc		Hookups only, In Garage		In Closet	
Fireplace(s) Desc		Comm Facility, In Ground		Comm Facility		Comm Facility	
Laundry/Appliance Desc	Washer and Dryer in Unit	None		None		None	
Pool Type Desc	Community	Hills		Hills		Greenbelt	
Other Structures Desc		Attached		Attached		Attached	
View(s) Desc	Attached	COMP		COMP		COMP	
Attach/Detach Home				CATH, DECK			
Construct/Condition							
Miscellaneous							
Average Adj. Total:		Adj. Total: \$550,000		Adj. Total: \$555,000		Adj. Total: \$575,000	
\$560,000							

Subject Property Comparison



Feature	Subject Property	Listing# 21718062	Adjust	Listing# 21720971	Adjust	Listing# 21726940	Adjust
Address - Full Street Address	900 Arlene Way, Novato CA 94947	4 Cheda Knolls Dr, Novato, CA 94		964 Arlene Way, Novato, CA 94947		201 Albion Ct, Novato, CA 94947-	
Map Information		Novato		Novato		Novato	
Area Display		Sold		Sold		Sold Off MLS	
Status Display		08/08/17		09/05/17		10/09/17	
On Market Date		09/12/17		10/17/17		11/06/17	
Pending Date		09/25/17		10/18/17		11/21/17	
Selling Date		35		42		28	
DOM		\$599,000		\$625,000		\$499,000	
Original Price	\$0	\$599,000		\$625,000		\$499,000	
Listing Price	\$0	\$600,000		\$660,000		\$530,000	
Selling Price	\$0	1550	\$-10,000	1654		1290	\$30,000
Square Footage	1740	\$387		\$399		\$411	
Price Per Sq Ft	\$0	1551		1363		1542	
Lot Size - Sq Ft	1653	0.0356		0.0313		0.0354	
Lot Size - Acres		1979		1980		1976	
Year Built	1980	3		3		3	
Bedrooms	3	3 (2 1)		3 (2 1)		2 (1 1)	
Bathrooms Display	2.5	2 Story		2 Story		2 Story	
Stories/Levels Desc	2	2 Car, Garage, Attached, 2 Spaces		2 Car, Garage, Uncovered, Guest Acc	\$-20,000		
Gar/Prk Desc	1	0		0		6	
Total Rooms	6	Formal	\$-10,000	Dining Area		None	
Dining Room Desc	combo	None		Other		Central Air, Central Heat	
Other Rooms Desc		Central Air, Central Heat		Ceiling Fan(s), Central Air, Centr			
Heat/Cool Desc	Forced Air	1 Fireplace		1 Fireplace, Living Room		220 V, Dryer Incl., Electric, Washe	
Fireplace(s) Desc		In Laundry Room		Hookups only, In Laundry Room		Comm Facility, In Ground Pool House	
Laundry/Appliance Desc	Washer and Dryer in Unit	Comm Facility		Comm Facility, In Ground			
Pool Type Desc	Community	None		None			
Other Structures Desc		Attached		Partial			
View(s) Desc		COMP		Attached			
Attach/Detach Home	Attached	DECK, SKYL	\$-20,000	COMP			
Construct/Condition							
Miscellaneous							
Average Adj. Total:		Adj. Total: \$560,000		Adj. Total: \$640,000		Adj. Total: \$560,000	
\$586,667							

CMA Report

Sorted by Custom Sort

Listings as of 02/11/18 at 11:22am

Page 1

RESIDENTIAL

SOLD Properties

Address	City	Map	Bd	Bth	SqFt	LotSz	Year	Date	\$/SqFt	DOM/CDOM	Orig Price	List Price	Selling Price	SP % OP
103 Caspar Pl	Novato	,	3	2 (1 1)	1,344	0.0987ac	1973	11/28/17	387.65	36/36	515,000	505,000	521,000	101.17
903 Sunnybrae Ln	Novato	,	3	2 (1 1)	1,323	0.0987ac	1973	10/19/17	404.38	18/18	515,000	515,000	535,000	103.88
106 Scotia Ln	Novato	,	3	3 (2 1)	1,365	0.0354ac	1976	09/06/17	410.11	15/15	559,800	559,800	559,800	100.00
25 Dogwood Ct	Novato	,	3	2 (2 0)	1,452	0.0293ac	1989	08/31/17	389.12	33/33	570,000	570,000	565,000	99.12
38 Birchwood Dr	Novato	,	3	3 (2 1)	1,454	0.0379ac	1990	11/14/17	392.02	35/35	559,000	559,000	570,000	101.97
52 Salvatore Dr	Novato	,	3	3 (2 1)	1,528	4300sf	1976	10/06/17	382.85	14/14	549,000	549,000	585,000	106.56
4 Cheda Knolls Dr	Novato	,	3	3 (2 1)	1,550	0.0356ac	1979	09/25/17	387.10	35/35	599,000	599,000	600,000	100.17
964 Arlene Way	Novato	,	3	3 (2 1)	1,654	0.0313ac	1980	10/18/17	399.03	42/42	625,000	625,000	660,000	105.60
Listing Count 8					Averages	1,459			394.03	29/29	561,475	560,225	574,475	102.32
						High 660,000			Low 521,000			Median 567,500		

SOLD OFF MLS Properties

Address	City	Map	Bd	Bth	SqFt	LotSz	Year	Date	\$/SqFt	DOM/CDOM	Orig Price	List Price	Selling Price	SP % OP
201 Albion Ct	Novato	,	3	2 (1 1)	1,290	0.0354ac	1976	11/21/17	410.85	28/28	499,000	499,000	530,000	106.21
Listing Count 1					Averages	1,290			410.85	28/28	499,000	499,000	530,000	106.21
						High 530,000			Low 530,000			Median 530,000		

Report Count 9

Report Averages

Presented By: Greg Browman Lic: 01183227 / Vanguard Properties Phone: 415-519-6062 Office Lic.: 01486075

Featured properties may not be listed by the office/agent presenting this brochure.

Information has not been verified, is not guaranteed, and is subject to change.

Copyright © 2018 Bay Area Real Estate Information Services, Inc. All rights reserved.

Copyright © 2018 Rapattoni Corporation. All rights reserved.

U.S. Patent 6,910,045

(0040 -0)

CMA Report

Sorted by Custom Sort

Listings as of 02/11/18 at 11:22am

Page 1

RESIDENTIAL

SOLD Properties

Address	City	Map	Bd	Bth	SqFt	LotSz	Year	Date	\$/SqFt	DOM/CDOM	Orig Price	List Price	Selling Price	SP % OP
103 Caspar Pl	Novato	,	3	2 (1 1)	1,344	0.0987ac	1973	11/28/17	387.65	36/36	515,000	505,000	521,000	101.17
903 Sunnybrae Ln	Novato	,	3	2 (1 1)	1,323	0.0987ac	1973	10/19/17	404.38	18/18	515,000	515,000	535,000	103.88
106 Scotia Ln	Novato	,	3	3 (2 1)	1,365	0.0354ac	1976	09/06/17	410.11	15/15	559,800	559,800	559,800	100.00
25 Dogwood Ct	Novato	,	3	2 (2 0)	1,452	0.0293ac	1989	08/31/17	389.12	33/33	570,000	570,000	565,000	99.12
38 Birchwood Dr	Novato	,	3	3 (2 1)	1,454	0.0379ac	1990	11/14/17	392.02	35/35	559,000	559,000	570,000	101.97
52 Salvatore Dr	Novato	,	3	3 (2 1)	1,528	4300sf	1976	10/06/17	382.85	14/14	549,000	549,000	585,000	106.56
4 Cheda Knolls Dr	Novato	,	3	3 (2 1)	1,550	0.0356ac	1979	09/25/17	387.10	35/35	599,000	599,000	600,000	100.17
964 Arlene Way	Novato	,	3	3 (2 1)	1,654	0.0313ac	1980	10/18/17	399.03	42/42	625,000	625,000	660,000	105.60
Listing Count 8			Averages		1,459				394.03	29/29	561,475	560,225	574,475	102.32
					High 660,000				Low 521,000			Median 567,500		

SOLD OFF MLS Properties

Address	City	Map	Bd	Bth	SqFt	LotSz	Year	Date	\$/SqFt	DOM/CDOM	Orig Price	List Price	Selling Price	SP % OP
201 Albion Ct	Novato	,	3	2 (1 1)	1,290	0.0354ac	1976	11/21/17	410.85	28/28	499,000	499,000	530,000	106.21
Listing Count 1			Averages		1,290				410.85	28/28	499,000	499,000	530,000	106.21
					High 530,000				Low 530,000			Median 530,000		

Report Count 9

Report Averages

Presented By: Greg Browman Lic: 01183227 / Vanguard Properties Phone: 415-519-6062 Office Lic.: 01486075

Featured properties may not be listed by the office/agent presenting this brochure.

Information has not been verified, is not guaranteed, and is subject to change.

Copyright © 2018 Bay Area Real Estate Information Services, Inc. All rights reserved.

Copyright © 2018 Rapattoni Corporation. All rights reserved.

U.S. Patent 6,910,045

(0049 -3)

CMA Report

Sorted by Custom Sort

Listings as of 02/11/18 at 11:22am

Page 1

RESIDENTIAL

SOLD Properties

Listing #	Address	City	Map	Bd	Bth	SqFt	LotSz	Year	Date	\$/SqFt	DOM/CDOM	Orig Price	List Price	Selling Price	SP %	OP
21723885	103 Caspar Pl	Novato	,	3	2	(1 1)	1,344	0.0987ac	1973	11/28/17	387.65	36/36	515,000	505,000	521,000	101.17
21721972	903 Sunnybrae Ln	Novato	,	3	2	(1 1)	1,323	0.0987ac	1973	10/19/17	404.38	18/18	515,000	515,000	535,000	103.88
21718186	106 Scotia Ln	Novato	,	3	3	(2 1)	1,365	0.0354ac	1976	09/06/17	410.11	15/15	559,800	559,800	559,800	100.00
21715100	25 Dogwood Ct	Novato	,	3	2	(2 0)	1,452	0.0293ac	1989	08/31/17	389.12	33/33	570,000	570,000	565,000	99.12
21723654	38 Birchwood Dr	Novato	,	3	3	(2 1)	1,454	0.0379ac	1990	11/14/17	392.02	35/35	559,000	559,000	570,000	101.97
21721406	52 Salvatore Dr	Novato	,	3	3	(2 1)	1,528	4300sf	1976	10/06/17	382.85	14/14	549,000	549,000	585,000	106.56
21718062	4 Cheda Knolls Dr	Novato	,	3	3	(2 1)	1,550	0.0356ac	1979	09/25/17	387.10	35/35	599,000	599,000	600,000	100.17
21720971	964 Arlene Way	Novato	,	3	3	(2 1)	1,654	0.0313ac	1980	10/18/17	399.03	42/42	625,000	625,000	660,000	105.60

Listing Count 8

Averages	1,459	394.03	29/29	561,475	560,225	574,475	102.32
High	660,000	Low	521,000	Median	567,500		

SOLD OFF MLS Properties

Listing #	Address	City	Map	Bd	Bth	SqFt	LotSz	Year	Date	\$/SqFt	DOM/CDOM	Orig Price	List Price	Selling Price	SP %	OP
21726940	201 Albion Ct	Novato	,	3	2	(1 1)	1,290	0.0354ac	1976	11/21/17	410.85	28/28	499,000	499,000	530,000	106.21

Listing Count 1

Averages	1,290	410.85	28/28	499,000	499,000	530,000	106.21
High	530,000	Low	530,000	Median	530,000		

Report Count 9

Report Averages	1,440	395.90	28/28	554,533	553,422	569,533	
------------------------	-------	--------	-------	---------	---------	---------	--

Presented By: Greg Browman Lic: 01183227 / Vanguard Properties Phone: 415-519-6062 Office Lic.: 01486075

Equal Opportunity Housing * All information deemed reliable, but not guaranteed.

(CMALND-1)

Information has not been verified, is not guaranteed, and is subject to change.

Copyright © 2018 Bay Area Real Estate Information Services, Inc. All rights reserved.

Copyright © 2018 Rapattoni Corporation. All rights reserved.

U.S. Patent 6,910,045

CMA 2 Line Report

Sorted by Custom Sort

Listings as of 02/11/18 at 11:22am
RESIDENTIAL

Page 1

SOLD Properties

Address Listing #	City	Bed	Bth	Map	LotSz	SqFt	Year \$/SqFt	DOM/CDOM Orig Price	Area List Price	Subdivision Selling Price	SP %	Date OP
103 Caspar Pl 21723885	Novato	3	2 (1 1)	,	0.0987	1344	1973 387.65	36/36 515,000	A1700 505,000	521,000	101.17	11/28/17
903 Sunnybrae Ln 21721972	Novato	3	2 (1 1)	,	0.0987	1323	1973 404.38	18/18 515,000	A1700 515,000	535,000	103.88	10/19/17
106 Scotia Ln 21718186	Novato	3	3 (2 1)	,	0.0354	1365	1976 410.11	15/15 559,800	A1700 559,800	559,800	100.00	09/06/17
25 Dogwood Ct 21715100	Novato	3	2 (2 0)	,	0.0293	1452	1989 389.12	33/33 570,000	A1700 570,000	565,000	99.12	08/31/17
38 Birchwood Dr 21723654	Novato	3	3 (2 1)	,	0.0379	1454	1990 392.02	35/35 559,000	A1700 559,000	570,000	101.97	11/14/17
52 Salvatore Dr 21721406	Novato	3	3 (2 1)	,	4300	1528	1976 382.85	14/14 549,000	A1700 549,000	585,000	106.56	10/06/17
4 Cheda Knolls Dr 21718062	Novato	3	3 (2 1)	,	0.0356	1550	1979 387.10	35/35 599,000	A1700 599,000	600,000	100.17	09/25/17
964 Arlene Way 21720971	Novato	3	3 (2 1)	,	0.0313	1654	1980 399.03	42/42 625,000	A1700 625,000	660,000	105.60	10/18/17
Listing Count 8												
Status Averages						1458.750		29/29				
						High	394.03 660,000	561,475 Low	560,225 521,000	574,475 Median	102.32 567,500	

SOLD OFF MLS Properties

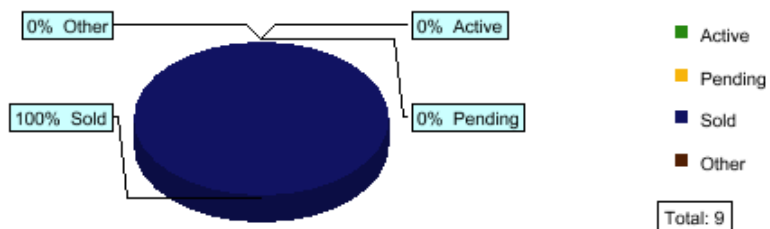
Address Listing #	City	Bed	Bth	Map	LotSz	SqFt	Year \$/SqFt	DOM/CDOM Orig Price	Area List Price	Subdivision Selling Price	SP %	Date OP
201 Albion Ct 21726940	Novato	3	2 (1 1)	,	0.0354	1290	1976 410.85	28/28 499,000	A1700 499,000	530,000	106.21	11/21/17
Listing Count 1												
Status Averages						1290.000		28/28				
						High	410.85 530,000	499,000 Low	499,000 530,000	530,000 Median	106.21 530,000	
Report Count 9							1440 395.90	28/28 554,533	553,422	569,533		
Report Averages												

Presented By: Greg Browman Lic: 01183227 / Vanguard Properties Phone: 415-519-6062 Office Lic.: 01486075

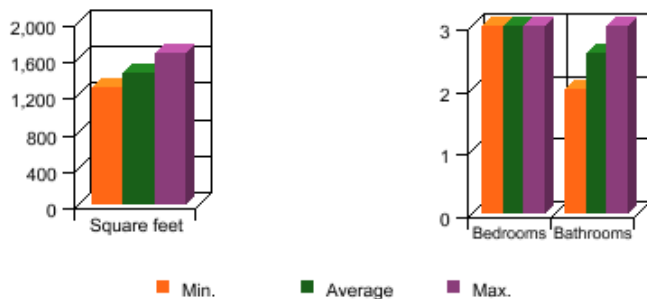
Information has not been verified, is not guaranteed, and is subject to change.
Copyright © 2018 Bay Area Real Estate Information Services, Inc. All rights reserved.
Copyright ©2018 Rapattoni Corporation. All rights reserved.
U.S. Patent 6,910,045

Statistical Charts

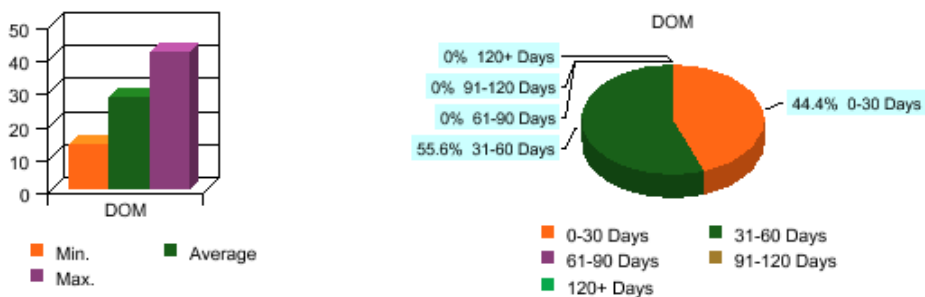
Listings per Status



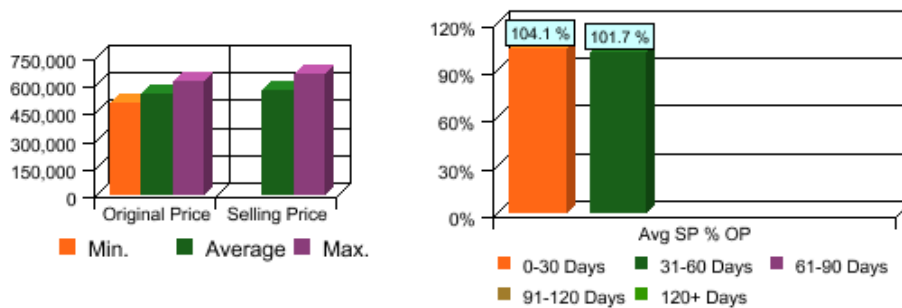
Minimum, Average, Maximum



Days On Market Analysis



Original Price/Selling Price



Listing # Subject Property	Status	Street Address	City, State, Zip	Price
		900 Arlene Way	Novato 94947	\$555,000
Comparable Properties				
(1) 21723885	Sold	103 Caspar Pl	Novato, CA 94947-5290	\$521,000
(2) 21721972	Sold	903 Sunnybrae Ln	Novato, CA 94947-5281	\$535,000
(3) 21718186	Sold	106 Scotia Ln	Novato, CA 94947-5167	\$559,800
(4) 21715100	Sold	25 Dogwood Ct	Novato, CA 94947-4794	\$565,000
(5) 21723654	Sold	38 Birchwood Dr	Novato, CA 94947-5309	\$570,000
(6) 21721406	Sold	52 Salvatore Dr	Novato, CA 94949-6016	\$585,000
(7) 21718062	Sold	4 Cheda Knolls Dr	Novato, CA 94947-4914	\$600,000
(8) 21720971	Sold	964 Arlene Way	Novato, CA 94947-6906	\$660,000
(9) 21726940	Sold Off MLS	201 Albion Ct	Novato, CA 94947-5168	\$530,000

* Denotes a listing that could not be mapped

Presented By:



February 2018

Greg Browman

Lic: 01183227
Primary: 415-519-6062

Email: gbrowman@gmail.com
Web Page:

Vanguard Properties

Office Lic.: 01486075

1118 Magnolia Ave
Larkspur, CA 94939
Phone: 415-755-1000
Fax: 415-755-1001

[See our listings online:](#)

BAREIS Property Comparison Residential

21723885 103 Caspar Pl


[Additional Pictures](#)

Subdiv:

Cross St:

Directions: South Novato Blvd to Redwood to R Seascap. Park on Redwood Blvd at corner of Seascap Unit in front

Public Remarks Move in ready two story three bedroom, both baths updated. Granite kitchen w/all stainless appliances, pantry and bonus upper wall of cabinets in dining area. Slate tile entrance and bath down. Pergo on main level, bonus storage under stairs. Separate laundry closet with hook ups. Upstairs is master suite w/private vanity area and walk in closet. Two other bedrooms have cathedral ceilings and bonus second windows. French doors lead to slate patio

Novato / A1700

Condo/Coop / Attached

Bedrooms: 3

Baths F/H: 2 (1/1)

Approx SF: 1344/Realist Public Rec

Lot SF/Acres: 4299 / 0.0987

Style: Colonial

Gar/Prkg: 2 Car, Carports, Covered

Roof: Composition

Stories/Levels: 2 Story

Thom Bros: ,

Redwood Blvd.

S List Price: \$505,000

Orig LP: \$515,000

Sold Price: \$521,000

DOM/CDOM: 36/36

COE Date: 11/28/17

Year Built: 1973/Realist Public Rec

APN: 152-200-25

Unit/Blk/Lot:

HOA/AMT: Yes/ \$429.00/Monthly

Lot Desc: Level

2nd Unit on Lot: No

21721972 903 Sunnybrae Ln


[Additional Pictures](#)

Subdiv:

Cross St:

Directions: South Novato Blvd - Right on Redwood Blvd - Right on 2nd Seascap - Right on Sunnybrae.

Public Remarks Beautifully updated & expertly maintained 2-story townhouse. Open floor plan on main level, upgraded kitchen w/ granite counters, new range & dishwasher. Formal dining, spacious LR, half-bath w/new vanity, laundry hook-ups & enclosed patio access. Upstairs boasts 3 sizable bdrms, ample closets w/ Elfa shelving in master & full-bath. Gorgeous new vinyl plank flooring, plantation shutters. New furnace, air cond, 2-car carport, storage & comm. pool.

Novato / A1700

Condo/Coop / Attached

Bedrooms: 3

Baths F/H: 2 (1/1)

Approx SF: 1323/Realist Public Rec

Lot SF/Acres: 4299 / 0.0987

Style: Townhome

Gar/Prkg: Carports, 2 Spaces

Roof: Composition

Stories/Levels: 2 Story

Thom Bros: ,

Seascap

S List Price: \$515,000

Orig LP: \$515,000

Sold Price: \$535,000

DOM/CDOM: 18/18

COE Date: 10/19/17

Year Built: 1973/Other

APN: 152-210-35

Unit/Blk/Lot:

HOA/AMT: Yes/ \$429.00/Monthly

Lot Desc: Level

2nd Unit on Lot: No

21718186 106 Scotia Ln


[Additional Pictures](#)

Subdiv:

Cross St:

Directions: South Novato Blvd. Right on Redwood, Left on Scotia.

Public Remarks Beautifully remodeled townhouse in a great location with garden views. Updated kitchen with wood cabinets, new appliances and granite counter-tops, remodeled bathrooms, high quality laminate floors throughout, new lighting throughout- upgrade LED, new dual pane windows, new furnace, new paint, new washer and dryer and much more!

Novato / A1700

Condo/Coop / Attached

Bedrooms: 3

Baths F/H: 3 (2/1)

Approx SF: 1365/Realist Public Rec

Lot SF/Acres: 1542 / 0.0354

Style: Townhome

Gar/Prkg: 2 Car, Detached, Carports

Roof:

Stories/Levels: 2 Story

Thom Bros: ,

Redwood Blvd

S List Price: \$559,800

Orig LP: \$559,800

Sold Price: \$559,800

DOM/CDOM: 15/15

COE Date: 09/06/17

Year Built: 1976/Realist Public Rec

APN: 152-291-06

Unit/Blk/Lot:

HOA/AMT: Yes/ \$360.00/Monthly

Lot Desc: Level

2nd Unit on Lot: No

Presented by : Greg Browman Lic: 01183227 / Vanguard Properties Office Lic.: 01486075 Phone: 415-519-6062

Information has not been verified, is not guaranteed, and is subject to change.

Copyright © 2018 Bay Area Real Estate Information Services, Inc. All rights reserved.

Copyright ©2018 Rapattoni Corporation. All rights reserved.

U.S. Patent 6,910,045 02/11/18 at 11:22am

BAREIS Property Comparison Residential

21715100 25 Dogwood Ct



[Additional Pictures](#)

Subdiv:
Cross St:

Directions: Rowland exit, left on Redwood, left on Rosewood, left on Dogwood.

Public Remarks Desirable Western Oaks! Sunny & bright 3 bed, 2 bath townhouse in one of Novato's best complexes. Open floor plan with cathedral ceilings, & fireplace. Large master bedroom with walk-in closet, 2 decks. 2-car attached garage with extra storage. Located at the end of a cul-de-sac. Community pool and clubhouse. Excellent commute location near 101 and Vintage Oaks Shopping Center.

Novato / A1700

Condo/Coop / Attached

Bedrooms: 3
Baths F/H: 2 (2/0)
Approx SF: 1452/Realist Public Rec
Lot SF/Acres: 1276 / 0.0293
Style: Contemporary
Gar/Prkg: 2 Car, Garage, Auto Door,
Roof: Composition, Shingle
Stories/Levels: Multi Level
Thom Bros: ,
Rosewood

S List Price: \$570,000
Orig LP: \$570,000
Sold Price: \$565,000
DOM/CDOM: 33/33
COE Date: 08/31/17
Year Built: 1989/Realist Public Rec
APN: 152-371-08
Unit/Blk/Lot:
HOA/AMT: Yes/ \$381.00/Monthly
Lot Desc: Upslope
2nd Unit on Lot: No

21723654 38 Birchwood Dr



[Additional Pictures](#)

Subdiv:
Cross St:

Directions: Rowland Blvd to L Redwood Blvd to R Birchwood Dr.

Public Remarks Sunny spacious 3-bedroom 2 and a half bath townhome. This layout lends itself to all types of buyer needs. The master suite with walk-in closet is on the top floor and there are 2-bedrooms and a full bath on the bottom floor. The main floor, which you can access from the front door or 2-car garage consists of living, dining, and, kitchen with cathedral ceilings, fireplace, and elegant wood floors. A/C. Community pool & clubhouse. Easy FWY access

Novato / A1700

Condo/Coop / Attached

Bedrooms: 3
Baths F/H: 3 (2/1)
Approx SF: 1454/Realist Public Rec
Lot SF/Acres: 1651 / 0.0379
Style: Colonial
Gar/Prkg: 2 Car, Attached
Roof:
Stories/Levels: 3 Story
Thom Bros: ,
Redwood Blvd

S List Price: \$559,000
Orig LP: \$559,000
Sold Price: \$570,000
DOM/CDOM: 35/35
COE Date: 11/14/17
Year Built: 1990/Realist Public Rec
APN: 152-401-06
Unit/Blk/Lot:
HOA/AMT: Yes/ \$381.00/Monthly
Lot Desc: Downslope
2nd Unit on Lot: No

21721406 52 Salvatore Dr



[Additional Pictures](#)

Subdiv:
Cross St:

Directions: Enfrente to Salvatore

Public Remarks Sunny Southern Novato 3 bedroom, 2.5 bath townhouse located in a small complex, close to shops, restaurants, and easy freeway access. This end unit has a great layout with a large kitchen, dining area, and spacious living room, perfect for entertaining, and a patio and deck for gardening, dining or relaxing outside. Two-car garage. Complex has a community pool and lots of open lawn areas. Come live the dream!

Novato / A1700

Condo/Coop / Attached


Bedrooms: 3
Baths F/H: 3 (2/1)
Approx SF: 1528/Not Verified
Lot SF/Acres: 4300 / 0.0987
Style: Custom
Gar/Prkg:
Roof:
Stories/Levels: 2 Story
Thom Bros: ,
Enfrente

S List Price: \$549,000
Orig LP: \$549,000
Sold Price: \$585,000
DOM/CDOM: 14/14
COE Date: 10/06/17
Year Built: 1976/Other
APN: 160-520-33
Unit/Blk/Lot:
HOA/AMT: Yes/ \$375.00/Monthly
Lot Desc: Level
2nd Unit on Lot: No

Presented by : Greg Browman Lic: 01183227 / Vanguard Properties Office Lic.: 01486075 Phone: 415-519-6062
Information has not been verified, is not guaranteed, and is subject to change.
Copyright © 2018 Bay Area Real Estate Information Services, Inc. All rights reserved.
Copyright ©2018 Rapattoni Corporation. All rights reserved.
U.S. Patent 6,910,045 02/11/18 at 11:22am

BAREIS Property Comparison Residential

21718062 **4 Cheda Knolls Dr** **Novato / A1700** **S** **List Price: \$599,000**



Condo/Coop / Attached
Bedrooms: 3
Baths F/H: 3 (2/1)
Approx SF: 1550/Realist Public Rec
Lot SF/Acres: 1551 / 0.0356
Style: Townhome
Gar/Prkg: 2 Car, Garage, Attached,
Roof: Composition
Stories/Levels: 2 Story
Thom Bros: ,
S. Novato Blvd


Orig LP: \$599,000
Sold Price: \$600,000
DOM/CDOM: 35/35
COE Date: 09/25/17
Year Built: 1979/Realist Public Rec
APN: 152-334-01
Unit/Blk/Lot:
HOA/AMT: Yes/ \$472.00/Monthly
Lot Desc: Level
2nd Unit on Lot: No

[Additional Pictures](#)

Subdiv:
Cross St:
Directions: 101 to S. Novato. Rt on Cheda Knolls to #4

Public Remarks Updated 3bd. 2.5ba. 1550 sq.ft. end townhouse in Cheda Knolls. Featuring an open concept floor plan with granite counter-tops, recessed lighting, plantation shutters, A/C, newer flooring, and updated bathrooms. 2 car garage & 2 private ground floor outdoor spaces. Rear outdoor space has direct access to level common area. Quick access to shops, 101, 37 & more. Beautiful common area grounds w/ pool/spa & playground.

21720971 **964 Arlene Way** **Novato / A1700** **S** **List Price: \$625,000**



Condo/Coop / Attached
Bedrooms: 3
Baths F/H: 3 (2/1)
Approx SF: 1654/Realist Public Rec
Lot SF/Acres: 1363 / 0.0313
Style: Contemporary
Gar/Prkg: 2 Car, Garage, Uncovered,
Roof:
Stories/Levels: 2 Story
Thom Bros: ,
Redwood Blvd


Orig LP: \$625,000
Sold Price: \$660,000
DOM/CDOM: 42/42
COE Date: 10/18/17
Year Built: 1980/Realist Public Rec
APN: 160-601-54
Unit/Blk/Lot:
HOA/AMT: Yes/ \$345.00/Monthly
Lot Desc: Downslope
2nd Unit on Lot: No

[Additional Pictures](#)

Subdiv:
Cross St:
Directions: HWY 101 to S. Novato Blvd, left of Redwood Blvd., left onto Arlene

Public Remarks Tastefully updated condo in desirable Hillside Park East complex. Generous open living room with cathedral ceiling, skylight, & fireplace. Remodeled kitchen w/quartz counters, stainless steel appliances, pantry, new cabinets, & skylight. Dining area w/sliders to deck. 3 bedrooms including generous master suite w/walk-in closet and private deck. Detached one-car garage with extra storage space. Easy access to HWY 101 & 37. Move-in ready!

21726940 **201 Albion Ct** **Novato / A1700** **SO** **List Price: \$499,000**



Condo/Coop / Attached
Bedrooms: 3
Baths F/H: 2 (1/1)
Approx SF: 1290/Realist Public Rec
Lot SF/Acres: 1542 / 0.0354
Style: Colonial
Gar/Prkg:
Roof:
Stories/Levels: 2 Story
Thom Bros: ,
Redwood

Orig LP: \$499,000
Sold Price: \$530,000
DOM/CDOM: 28/28
COE Date: 11/21/17
Year Built: 1976/Realist Public Rec
APN: 152-291-26
Unit/Blk/Lot:
HOA/AMT: Yes/ \$380.00/Monthly
Lot Desc: Level
2nd Unit on Lot: No

[Additional Pictures](#)

Subdiv:
Cross St:
Directions: Novato Blvd, Redwood Blvd, Left on Albion

Public Remarks

Presented by : Greg Browman Lic: 01183227 / Vanguard Properties Office Lic.: 01486075 Phone: 415-519-6062
 Information has not been verified, is not guaranteed, and is subject to change.
 Copyright © 2018 Bay Area Real Estate Information Services, Inc. All rights reserved.
 Copyright ©2018 Rapattoni Corporation. All rights reserved.
 U.S. Patent 6,910,045 02/11/18 at 11:22am

PROOF OF SERVICE OF DOCUMENT

I am over the age of 18 and not a party to this bankruptcy case or adversary proceeding. My business address is:

1851 East First Street, Suite 1550, Santa Ana, California 92705-4067

A true and correct copy of the foregoing document entitled (*specify*):

SECURED CREDITOR TRINITY FINANCIAL SERVICES, LLC'S OPPOSITION TO DEBTOR'S MOTION TO VALUE AND AVOID LIEN OF TRINITY FINANCIAL SERVICES, LLC [39] AND REQUEST FOR HEARING

will be served or was served **(a)** on the judge in chambers in the form and manner required by LBR 5005-2(d); and **(b)** in the manner stated below:

1. TO BE SERVED BY THE COURT VIA NOTICE OF ELECTRONIC FILING (NEF):

Pursuant to controlling General Orders and LBR, the foregoing document will be served by the court via NEF and hyperlink to the document. On (*date*) 06/11/18, I checked the CM/ECF docket for this bankruptcy case or adversary proceeding and determined that the following persons are on the Electronic Mail Notice List to receive NEF transmission at the email addresses stated below:

- **David Burchard** TESTECF@burchardtrustee.com, dburchard13@ecf.epiqsystems.com
- **Rafael Ramon Garcia-Salgado** rgarcia@bwsllaw.com, bantle@bwsllaw.com
- **Kelsey Luu** ecfcamb@aldridgepate.com, kluu@ecf.inforuptcy.com
- **Russell Marne** russell@marne.com
- **Office of the U.S. Trustee / SF** USTPRegion17.SF.ECF@usdoj.gov
- **Richard J. Reynolds** rreynolds@bwsllaw.com, psoeffner@bwsllaw.com

☐ Service information continued on attached page

2. SERVED BY UNITED STATES MAIL:

On (*date*) 06/11/18, I served the following persons and/or entities at the last known addresses in this bankruptcy case or adversary proceeding by placing a true and correct copy thereof in a sealed envelope in the United States mail, first class, postage prepaid, and addressed as follows. Listing the judge here constitutes a declaration that mailing to the judge will be completed no later than 24 hours after the document is filed.

Debtor:

Thomas J. Chek
900 Arlene Way
Novato, CA 94947-6905

Co-Debtor/Co-Borrower:

Sarah W. Chek
900 Arlene Way
Novato, CA 94947

Judge:

Honorable Dennis Montali,
United States Bankruptcy Court
Northern District of California
Mail Box 36099
San Francisco, CA 94102

☐ Service information continued on attached page

1 **3. SERVED BY PERSONAL DELIVERY, OVERNIGHT MAIL, FACSIMILE**
2 **TRANSMISSION OR EMAIL** (state method for each person or entity served): Pursuant to

3 F.R.Civ.P. 5 and/or controlling LBR, on (date) _____, I served the following persons and/or
4 entities by personal delivery, overnight mail service, or (for those who consented in writing to
such service method), by facsimile transmission and/or email as follows. Listing the judge here
constitutes a declaration that personal delivery on, or overnight mail to, the judge will be
completed no later than 24 hours after the document is filed.

5
6 ☐ Service information continued
on attached page

7 I declare under penalty of perjury under the laws of the United States that the foregoing is true
8 and correct.

9 06/11/18

Bernadette C. Antle

Date

Printed Name


Signature